

IN THE CHANCERY COURT OF DESOTO COUNTY, MISSISSIPPI

LAWRENCE/MITCHELL CAPITAL
MANAGEMENT GROUP, LTD.

PLAINTIFF

V.

CAUSE NO. 99-4-464

DESOTO COUNTY, MISSISSIPPI,
MIKE MOORE IN HIS CAPACITY
AS ATTORNEY GENERAL FOR
THE STATE OF MISSISSIPPI,
ROBERT L. WILLIAMS IN HIS
CAPACITY AS ATTORNEY FOR
DESOTO COUNTY, MISSISSIPPI,
PETRA S. ECKARDT ADAMS AND
ALL OTHER PERSONS, FIRMS
AND CORPORATIONS HAVING OR
CLAIMING ANY LEGAL OR
EQUITABLE INTERESTS IN THE
FOLLOWING DESCRIBED LAND
LOCATED IN DESOTO COUNTY,
MISSISSIPPI WHICH WAS SOLD
FOR TAXES ON AUGUST 31, 1992,
TO WIT: "LOT 453 BRIDGETOWN
SECTION C, SECTION 23,
TOWNSHIP 2, RANGE 7, DESOTO
COUNTY, MISSISSIPPI; PARCEL
NO. 2076-2304.0-00453.00"

STATE MS.-DESOTO CO.
FILED

AUG 9 10 31 AM '99

BK 357 PG 166
W.E. DAVIS CH. CLK.

DEFENDANTS

JUDGMENT CONFIRMING TITLE

This day this cause coming on to be heard on the Complaint of Plaintiff,
Lawrence/Mitchell Capital Management Group, Ltd., ("LMCMG") to confirm title under
provisions of §11-17-3, Mississippi Code of 1972, as amended, to confirm the Tax Sale
which occurred on August 31, 1992 and remove as a cloud on his title any and all claims
the other Defendants have or may have in and to the hereinafter-described real property,
and the Court having heard and considered same and being fully advised in the premises,
finds as follows:

1. All the necessary party defendants have been served with process as
required by law. They are:

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W E DAVIS, CLERK

- a. The State of Mississippi was served with process by service upon the Attorney General of the State of Mississippi on April 23, 1999. The State filed an Answer herein asserting no interest in the subject property.
 - b. Robert Williams, District Attorney for DeSoto County was served and no answer was filed
 - c. DeSoto County, Mississippi was served April 28, 1999.
 - d. Petra Eckardt Adams was served on April 29, 1999 and filed an Answer herein asserting no interest in the subject property.
 - e. Other Defendants, including all having or claiming any legal or equitable interest in the hereinabove-described real property were served by publication.
 - f. Summons by publication, as required by law, was performed with publication on May 27, June 3 and 10 1999. The proof of publication is filed herein.
 - g. Therefore, this Court has jurisdiction of the subject matter and of all parties herein.
2. Default was entered against the following defaulting defendants:
 - a. Robert Williams, District Attorney
 - b. Other Defendants, including all having or claiming any legal or equitable interest in the hereinabove-described real property.
 3. LMCMG is the owner in fee simple absolute of the property described in Exhibit "A".
 4. LMCMG is entitle to have the subject tax sale confirmed, title to the hereindescribed real property confirmed and all clouds on his title removed.

IT IS, THEREFORE, ORDERED AND ADJUDGED that:

1. The tax title of LMCMG, to the above described property be, and it hereby is, confirmed against all persons claiming to hold the land by title existing at the time of said sale for taxes, and that there be, and there hereby is, vested in said Plaintiff a good and sufficient title in said land, this judgment to be held as conclusive evidence that title to said land is vested in Plaintiff, as against all persons claiming same under the title existing prior to said sale for taxes.

2. LMCMG is the owner in fee simple absolute of that property fully described in Exhibit "A" attached hereto located in DeSoto County, Mississippi, which consists of LOT 453 BRIDGETOWN SECTION C, SECTION 23, TOWNSHIP 2, RANGE 7, DESOTO COUNTY, MISSISSIPPI; PARCEL NO. 2076-2304.0-00453.00

3. LMCMG obtained said property by virtue of a "Corrected Quitclaim Deed and Assignment" filed for record in the office of the Chancery Clerk of DeSoto County at Book 331 Page 412 from LMG Properties, Inc. (hereinafter referred to as "LMG"). A true and correct copy of said Quitclaim Deed is attached hereto as Exhibit "B".

4. LMG obtained said property by virtue of that Chancery Clerk's conveyance of land sold for taxes filed for record in the office of the Chancery Clerk of DeSoto County, Mississippi at Book 276, Page 420. A true and correct copy of said Chancery Clerk's conveyance of land sold for taxes is attached hereto as Exhibit "C".

5. The above-described interest of LMG was granted by DeSoto County, Mississippi. Pursuant to Miss. Code Ann. § 11-17-19, therefore, DeSoto County, Mississippi, the Attorney General for the State of Mississippi and the District Attorney for DeSoto County, Mississippi are named as nominal defendants in this action, and there is no requirement that the title be deraigned to said property.

6. On or about February 12, 1985, Lilo Eckardt, conveyed the subject property to Petra S. Eckardt Adams by virtue of Warranty Deed recorded in Book 176 at Page 348 of the Land Records of DeSoto County, Mississippi. A true and correct copy is attached hereto as Exhibit "D".

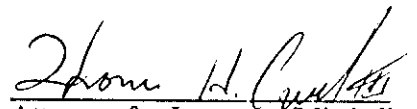
7. At that Tax Sale dated August 31, 1992, the subject property was sold for taxes due and unpaid thereon for the year 1991 to LMG, which became the purchaser thereof. Said land was properly assessed and said sale was made and certified in the manner required by law. After said sale remained on file in the office of the Chancery Clerk of DeSoto County, Mississippi, for the redemption period of more than two years and all required notices were given by the appropriate authorities, the tax sale was not redeemed by any party.
8. After the time for redemption had passed, the Chancery Clerk of DeSoto County, Mississippi executed a Tax Deed to LMG, a copy of which is attached as Exhibit "C".
9. That the State of Mississippi has appeared in this action but claim no interest in the real property.
10. DeSoto County has appeared and disclaims any interest in said property, except as to any unpaid county taxes and the liens which the taxes impose.
11. That the Plaintiff, LMCMG, be awarded a default judgment against the Defendants, Robert Williams as District Attorney and all other persons, firms, corporations having or claiming any legal or equitable interests in the above described land located in DeSoto County, Mississippi, which was sold for taxes on August 31, 1992, confirming the tax title of LMCMG to the previously described property based on their failure to plead or otherwise defend.
12. This judgment is to be held as conclusive evidence that title to said land is vested in Plaintiff, as against all persons claiming same title to said property.
13. The claims of all Defendants are forever barred and they are enjoined from making any claim of right, title or interest in, to or upon said land by virtue of said claims, and all clouds on the title of Plaintiffs are hereby quieted and removed.

14. That final record be, and it hereby is, dispensed with but that this judgment be indexed as if a deed and recorded in the Records of Deeds of DeSoto County, Mississippi.

ORDERED AND ADJUDGED this 19th day of July, 1999.


CHANCELLOR

Michael S. MacInnis, MSB #
Thomas H. Cassel, III, MSB #10501
Rimmer, Rawlings, MacInnis & Hedglin, P.A.
1290 Deposit Guaranty Plaza
210 East Capitol Street
Jackson, Mississippi 39201-2302
Telephone: 601-969-1030


Attorney for Lawrence/Mitchell
Capital Management Group Ltd.


Attorney for DeSoto County

EXHIBIT "A"
PROPERTY DESCRIPTION

LOT 453, SECTION 'C', BRIDGETOWN SUBDIVISION, LOCATED IN SECTION 23, TOWNSHIP 2 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI, PER PLAT THEREOF RECORDED IN PLAT BOOK 20, PAGE 16 IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI. PARCEL NO. 2076-2304.0-00453.00



GRANTOR: LMG Properties, Inc. GRANTEE: Lawrence/Mitchell Capital Management Group, Ltd.

CORRECTED
QUITCLAIM DEED AND ASSIGNMENT

STATE MS.-DE SOTO 00.
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APR 9 1 57 PM '98

STATE OF MISSISSIPPI
 COUNTY OF DESOTO

BK 331 PG 412
 W.E. DAVIS CH. CLK.

FOR AND IN CONSIDERATION OF THE SUM OF Ten Dollars (\$10.00), cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the undersigned, **LMG PROPERTIES, INC.**, a Mississippi corporation, hereinafter referred to as Grantor, does hereby convey, assign and quitclaim unto **LAWRENCE/MITCHELL CAPITAL MANAGEMENT GROUP, LTD.**, a Mississippi Corporation in good standing, hereinafter referred to as Grantee, all of its right, title and interest in that certain parcel situated in DeSoto County, Mississippi, to wit:

LOT 453 BRIDGETOWN SEC C S/T/R 23-2-7 PARCEL #2076-2304.0-00453.00

This instrument does not cover any rights of the Grantor arising out of tax sales subsequent to August 31, 1992.

Grantee herein assumes any and all taxes due or to become due on the above described parcel.

The above quitclaim and this conveyance is made subject to any and all valid and outstanding oil, gas, and mineral leases, exceptions, reservations, and conveyances, and any and all Power Line Easements, or other Easements or Rights of Way of record.

The Grantee has inspected, examined and accepts the parcel along with any existing structures, improvements, and appurtenances thereunto belonging and is purchasing same "as is" based on no representations or warranties, expressed or implied, made by Grantor, its agents, successors or assigns, but on Grantee's own judgment.

It is understood and agreed by the Grantee that this is an "as is" quitclaim conveyance and that the Grantor does not warrant title and makes no representation, warranty, or certification to the Grantee regarding ownership or possession of, or title to, the above described parcel. By acceptance of this deed, Grantee hereby agrees to indemnify and hold Grantor harmless of any

EXHIBIT

B

and all claims (whether made by the Grantee, its agents, successors, or assigns) regarding deficiency in title to the above described parcel or any deficiency in any tax sale procedure.

Witness our signature, this the 23 day of March, 1998.

LMG PROPERTIES, INC.

By:

Michael T. McRee
Michael T. McRee, President

STATE OF MISSISSIPPI
COUNTY OF HINDS

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the said county and state, on this 23 day of March, 1998, within my jurisdiction, the within named, Michael T. McRee, who acknowledged that he is President of LMG PROPERTIES, INC., a Mississippi Corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been authorized so to do.

Cindy C. Kistner
NOTARY PUBLIC

My Commission Expires:
My Commission Expires June 10, 1998

Grantor's Address:

LMG Properties, Inc.
c/o Union Planters Bank Trust Dept.
Post Office Box 23053
Jackson, MS 39225-3053
(601) 956-8676

Grantee Address:

Lawrence/Mitchell Capital Management Group, Ltd.
Post Office Box 310
Madison, MS 39120-0310
(601) 956-8676

TITLE NOT EXAMINED

INDEXING INSTRUCTIONS: LOT 453 BRIDGETOWN SEC C S/T/R 23-2-7

Prepared By: Lawrence/Mitchell Capital Managment Group, Ltd., Post Office Box 310, Madison, MS
39120-0310 (601) 956-8676 e-mail: AmPubFin@aol.com

CHANCERY CLERK'S CONVEYANCE LAND SOLD FOR TAXES

(Chapter 27-43 Code of 1972)

BK0357PG0174

THE STATE OF MISSISSIPPI,
COUNTY OF DeSOTO

Joey Treadway

SEP 30 10 12 AM '94

BK 276 PG 420
W.E. D. 91 Ky B. Cleavelly
Tax Collector of said

Be it known that _____
County of DeSoto, did, on the 31 day of August, A. D., 1992
according to law, sell the following described land, situated in said county and assessed to
Petra S. Eckardt Adams

DESCRIPTION OF LAND

SEC. TWP. RANGE

Lot 453

Bridgetown Sec C

parcel # 2076-2304.0-00453.00

23 2 7

FOR THE TAXES ASSESSED THEREON for the year A. D., 1991, when
LMG Properties, as agent became the best bidder therefor, at and for the
sum of Eighty eight and 89/100 Dollars \$ 88.89
and the same not having been redeemed, I, therefore sell and convey said above described land to
the said LMG Properties as agent

Given under my hand and official seal of office, this the 15 day of September A. D., 1994

W. E. Davis

Chancery Clerk

COSTS TO BE PAID BY PURCHASER WHEN THIS DEED IS MADE

Chancery Clerk for issuing Notice to Land Owner, Sec. 27-43-3	\$3.00
Sheriff, Serving Notice to Land Owner, Sec. 27-43-3	4.00
Chancery Clerk, for Notice to Holder of Lein. Sec. 27-43-11	2.50
Chancery Clerk, for executing tax deed, as above	5.00
Chancery Clerk for recording above deed	7.00
TOTAL (to be collected from purchaser), (charge against said land)	21.50

STATE OF MISSISSIPPI,
COUNTY OF DeSOTO

Personally appeared before me, the undersigned authority of law in and for the county and state aforesaid, the
within named W. E. Davis, Chancery Clerk in and for said county and state, who acknowledged that
he signed and delivered the foregoing instrument on the day and year therein mentioned.

Given under my hand and official seal of office at my office at Hernando, Miss., this 15th

of September, 1994

Jeanette B. Martin
Tide Circuit Court Clerk

My Commission Expires Jan. 2, 1998

EXHIBIT

C

LILLO ECKARDT

GRANTOR

TO

WARRANTY DEED

PETRA S. ADAMS, a/k/a Petra Eckardt Adams

GRANTEE

FOR AND IN CONSIDERATION of the sum of \$10.00, cash in hand paid, and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, LILLO ECKARDT, GRANTOR, does hereby sell, convey and warrant unto PETRA S. ADAMS, a/k/a Petra Eckardt Adams, the lands lying and being situated in DeSoto County, Mississippi, described as follows, to-wit:

Lot 453, Section C, Bridgetown Subdivision, as shown by plat recorded in Plat Book 13, Page 42, in the office of the Chancery Clerk of DeSoto County, Mississippi, in Section 23, Township 2, Range 7 West.

Grantee herein does assume all cost of preparation of lot for all building purposes, including the construction of headwall and culvert as per plans on file in the offices of S & W Construction Company of Tennessee, Inc. located in Memphis, Tennessee.

The Warranty in this Deed is subject to the restrictive covenants shown on the recorded plat of said subdivision, all right-of-way and easements for public roads and public utilities and the drainage easements of record, and to subdivision and zoning regulations in effect in DeSoto County, Mississippi.

Taxes for the year 1985 will be paid by grantee.

Possession is to be given upon delivery of this Deed.

WITNESS the signature of the grantor this 12th day of February, 1985.

Lillo Eckardt
LILLO ECKARDT, GRANTOR

STATE OF MISSISSIPPI
COUNTY OF DESOTO

This day appeared before me, the undersigned authority in and for said County and State, the within named LILLO ECKARDT, to me personally known, who acknowledged that she signed and delivered the above and foregoing Warranty Deed as her free act and deed, and for the purposes therein expressed.

Sworn to and subscribed before me this the 12th day of February, 1985.

Carole Cronus
Notary Public

My commission expires: 7-14-86

STATE OF MISSISSIPPI, COUNTY OF DESOTO
I HEREBY CERTIFY that the above and foregoing is a true and correct copy of the original filed in this office.
This the 19 day of February 19 85
BY W. E. Davis, Clerk of the Chancery Court

ADDRESS OF GRANTOR: 3482 Foxhunt Drive, Memphis, TN 38115
ADDRESS OF GRANTEE: 3482 Foxhunt Drive, Memphis, TN 38115

Filed @ 11:00 AM, 15 Feb, 1985
Recorded in Book 176 Page 348
H. G. Ferguson, Clerk

EXHIBIT

D